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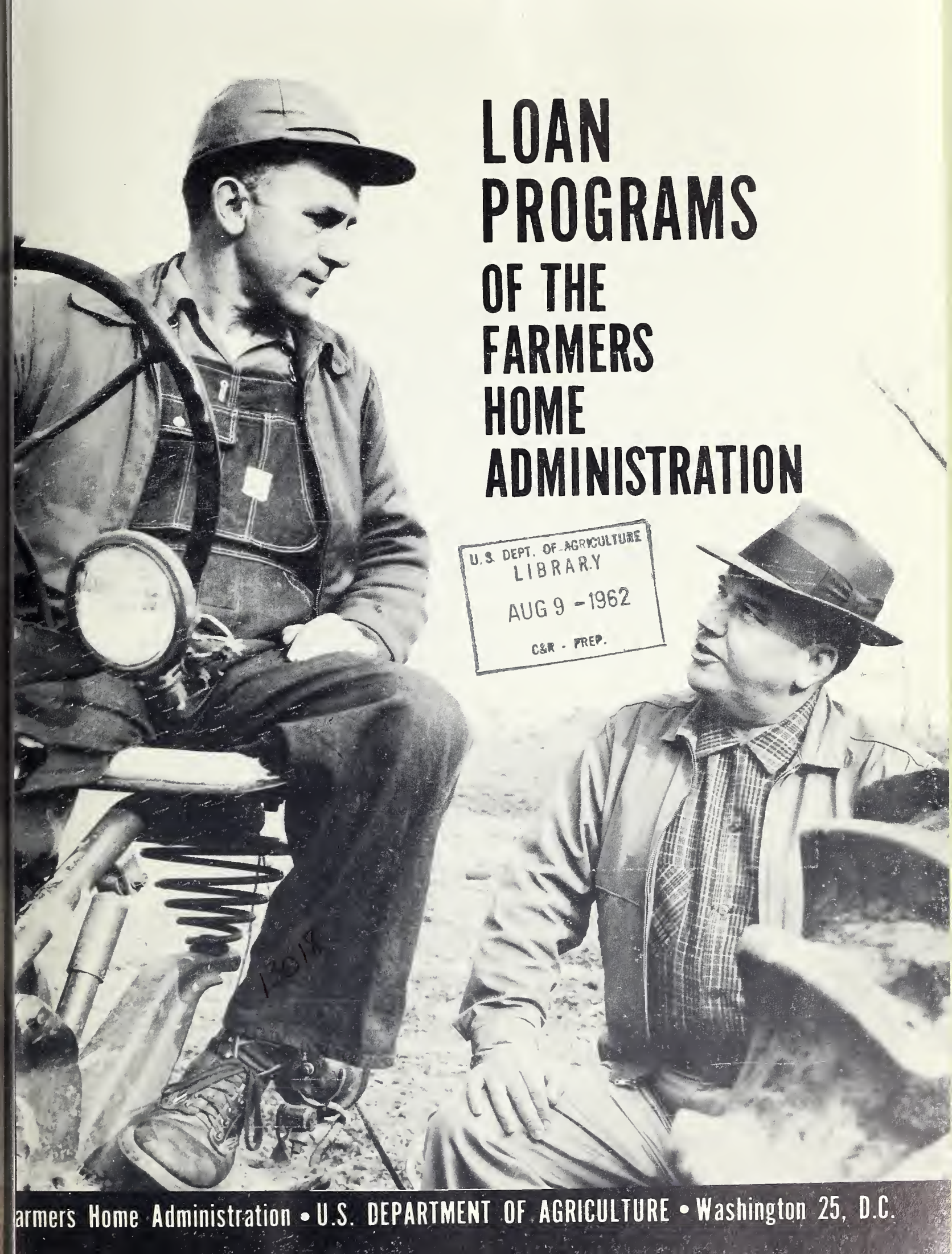
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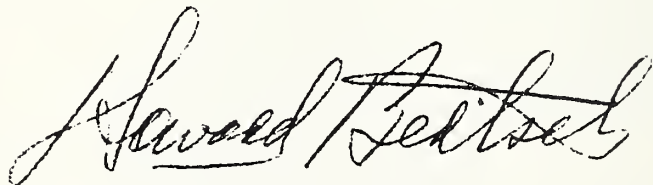


LOAN PROGRAMS OF THE FARMERS HOME ADMINISTRATION

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Foreword

This publication attempts to tell what the job of the Farmers Home Administration is, how we in the agency do this job and the ideals and principles motivating our work. Of great importance, I believe, it explains how a modernized system of credit can help families on the smaller farms make progress in a difficult and intensely competitive period for U. S. agriculture. The publication is dedicated to FHA borrowers whose ability and energy are the main ingredients in the success of our lending programs.

A handwritten signature in cursive script, reading "Howard Bertsch". The signature is fluid and stylized, with a large initial 'H' and a long, sweeping underline.

Howard Bertsch
Administrator

CONTENTS

Part 1 General Description

Loan programs, 1
Farmers receiving loans, 2
Amount of loans, 1961, 3
Management assistance, 3
Personnel, 4
Origin of program, 5
Changes made by Agriculture and Housing Acts of 1961, 5
Borrowers' progress, 6
Impact of program on economy, 7
Capital requirements of farming, 8
Young farmers assisted, 8
Farm resource adjustments, 9
Rural areas development, 9
Training of foreign leaders, 10

Part 2 Details of Individual Loan Programs

Farm operating, 11
Farm ownership, 12
Rural housing, 13
Insured farm labor housing, 14
Water development and soil conservation, 15
Emergency, 16
Watershed, 17
Insured loans, 19

Part 3 Statistical and Other Data

Amount available for loans, 1962, table 1, p. 20
Loans by type for selected years, table 2, p. 21
Collections and debt adjustment, summary, table 3, p. 22
Repayments by year and amount outstanding, table 4, p. 23
U. S. short term debt outstanding by types of lenders, table 5, p. 24
U. S. mortgage debt outstanding by types of lenders, table 6, p. 25
U. S. farms by economic class, 1959, table 7, p. 26
Balance sheet of agriculture, table 8, p. 27
U. S. farms with specified man years of hired labor, table 9, p. 28
U. S. farm operators by tenure, table 10, p. 29
Main features of supervised credit, p. 30
Organization chart, Farmers Home Administration, p. 31
Description of field personnel responsibilities, p. 32
Cooperative Farm Credit System, p. 35
Addresses of State FHA offices, p. 36
Publications, p. 39

LOAN PROGRAMS OF THE FARMERS HOME ADMINISTRATION

Part I : General Description

Since 1935 about two million U.S. farm families have borrowed \$5.5 billion from the Farmers Home Administration and its predecessor agencies. The amount loaned, however, is of less importance than the farm and home management assistance which accompanies most loans made by the agency. For the Farmers Home Administration has pioneered a program of credit plus counseling to accomplish its principal objective, the strengthening of family farming in the U.S.

Farmers Home Administration also supplies credit for rural housing, farm labor housing, rural community facilities, such as water and irrigation systems, and construction necessary to the development of small watershed areas. Field representatives of the agency also are active in local programs of Rural Areas Development, planned or under way in 1,100 counties at the end of March 1962.

Farmers Home Administration loans are made only to farmers, ranchers and other rural residents who cannot obtain credit on reasonable terms from private sources, such as banks, insurance companies and agencies of the Farm Credit System. A borrower's prospects of earning sufficient income to repay the loan are considered, as well as security given. However, in order to protect the U.S. Government's interest, most loans are secured by liens on crops, chattels and real estate.

Farmers Home Administration operates six major lending programs. *

OPERATING LOANS, to assist family farmers and ranchers in making improved use of their land and labor resources and financing basic farm adjustments. Loans may be used to pay for equipment, livestock, feed, fertilizer and other farm and home operating needs and to refinance chattel debts. These loans may not exceed \$35,000 to any one borrower.

FARM OWNERSHIP LOANS, to enlarge, develop and buy farms not larger than family farms and to refinance debts. They may not exceed \$60,000 to any one borrower.

* See pages 11-18 for details of each program.

RURAL HOUSING LOANS, to families living in rural areas for the construction and repair of needed homes and essential farm buildings. These loans average about \$8,000.

WATER DEVELOPMENT AND SOIL CONSERVATION LOANS, to individuals, groups of farmers and rural residents to develop water supply systems for irrigation, household use and livestock, drain farmland and carry out soil conservation measures. Loans to individuals may not exceed \$60,000; to associations, \$500,000 when made from appropriated funds, and \$1,000,000 when made from insured funds.

EMERGENCY LOANS, to farmers and ranchers hard hit by natural disasters, such as floods and droughts. These loans may be used to finance operating costs and replacement of buildings and other damaged property. They average \$3,000.

WATERSHED LOANS, to help local organizations finance the development of land and water resources in small watersheds.

Farmers Assisted

Farmers Home Administration has the primary mission of helping farm families who have only limited resources combine capital, good management and hard work to develop an efficient and successful family farm operation. Four principal groups of farmers are assisted by the agency:

- Established farmers who have exhausted their equities and need assistance to regain a position where they can obtain credit from conventional lenders. Many of these farmers must make adjustments to keep abreast of current developments in farm technology.
- Young farmers becoming established who have little or no equity but do possess considerable potential for making a success of farming. Also farmers on small and low-production farms who need to enlarge their operations and make major adjustments and who have the talent to do so.
- Farm families who need a small amount of credit to remain independent small holders and members of the farming community. The majority of this group are aged or handicapped in some way.
- Farmers who have suffered unexpected losses due to some natural disaster, such as a flood, drought or windstorm.

Farmers Home Administration loans are made with the aim of strengthening family farming. In general, a family farm may be defined as one which is owned and operated by an individual family who do most of the farm work and manage the farm. Such farms are large enough to produce income for operating and living expenses, debt repayment and a reserve; small enough so that the family can do most of the work.

In addition, Farmers Home Administration loans supply capital to help improve basic facilities in rural communities: housing for families living on farms or living in the country and working at nonfarm jobs, water systems, and structures enabling area-wide conservation and development of water and other resources. The latter is particularly useful in developing industrial and recreational activities, important in Rural Areas Development.

A Half-Billion Dollar Lending Program

In 1961* Farmers Home Administration loans totaled \$502 million for all purposes. About 183,000 families used credit from the agency during the year, including those who had received loans in previous years but had not yet repaid them.

About 13 percent of the amount loaned by the agency is obtained on an insured basis from private lenders, such as banks, cooperatives and insurance companies. These lenders advance funds for three types of loans only: farm ownership, water development and soil conservation and construction of farm labor housing. Payments of principal and interest are guaranteed by Farmers Home Administration.**

Management Assistance

Farmers Home Administration lending programs have an important feature which makes them significantly different from most farm lending activities: Borrowers receive continuing management assistance *** from local representatives of the agency, who are called "county supervisors." These farm specialists work with farmer-borrowers on a regular basis, enabling the latter to make the most profitable use of their land, labor and other resources, including, of course, the credit needed to carry out farming operations.

* See page 21 for a comparison on fiscal year basis and a distribution among the six major programs.

** page 19 for details of the insured loan program.

*** page 30 for principal features of management assistance accompanying loans.

Management assistance provided by Farmers Home Administration county supervisors is a built-in feature of the agency's loan-making process. Before a loan is made, it must be evident that the farmer-borrower will be able to earn enough to meet farm operating and family living expenses and repay debts. After an applicant is approved for a loan, the Farmers Home Administration supervisor helps him work out a farm and home plan to make the best use of his land, labor, livestock and other resources. When necessary the supervisor assists a borrower to adjust and consolidate existing debts. During the first few years of the loan, regular assistance is provided the borrower in sound farm and home management. The Farmers Home Administration supervisor furnishes advice to help the borrower keep accurate records of expenses and income, budget his resources efficiently and make the most productive use of his farm. Each year during the initial period of the loan, the farmer and supervisor work out an annual plan of operations on the farm. At the end of the year they analyze and modify the plan in the light of the farm record for the year.

In each county where Farmers Home Administration has a program, a committee of three active farmers review and pass on every application for a loan made to the agency. It is these farmers, not the supervisor serving the county, who determine whether applicants are eligible for a loan. They also certify the value of farms being purchased or improved as a result of a loan.

An advisory committee of leading farmers in a State also assists the Farmers Home Administration State director in applying national policies. The "committeemen" feature of the agency's operation permits local participation in the work of the agency by farmers themselves. The interest and participation of local farmer-committeemen are invaluable. They enable Farmers Home Administration county supervisors to administer a loan program adapted to the needs and conditions of local agriculture. In this way, the agency assures local initiative and direction within the general framework of established national policies.

On March 31, 1962 the Farmers Home Administration had 4,938 full-time workers in all of its offices, including the national office in the Department of Agriculture, Washington, D. C., 43 State headquarters (some serving more than one State), 235 area and 1,491 county offices.* The latter usually serve more than one county. There were also 7,560 State and local farmer-committeemen employed about eight days each year.

* See pages 32-34 for responsibilities of area and county supervisors and county office clerks.

How the Program Started

The Farmers Home Administration has its roots in the emergency credit programs originated during the 1930's to rehabilitate farm families throughout the U.S. whose livelihood was being destroyed by depression, drought and the debilitation of the land.

In May 1933 an Emergency Relief Administration was set up. Among other activities, this agency made grants to the States for direct work relief to farmers. In April 1934 a "rural rehabilitation division" was organized in this agency to assist destitute farm families and other families residing in rural areas to become self-supporting and independent of emergency relief aid.

President Franklin D. Roosevelt, in April 1935, established the Farm Resettlement Administration. It functioned as an independent agency having three principal objectives: retirement of submarginal land for conversion into pasture, forests, game preserves and parks; resettlement of families from areas where they could not make a living (About 150 of these projects were undertaken); and rehabilitation, of farm families, combining credit with retraining in sound farming methods.

The Bankhead-Jones Farm Tenant Act of 1937 authorized the Secretary of Agriculture to lend money to farm tenants, laborers and sharecroppers to buy farms. In this year also, the Resettlement Administration was reorganized as the Farm Security Administration, with the principal mission of carrying out the Bankhead-Jones Act. The Farmers Home Administration was established in 1946, incorporating major features of Farm Security Administration programs, with considerable modifications to meet conditions of the post World War II era.

1961 Legislation Modernized Program

The Agricultural and Housing Acts of 1961 made sweeping changes in Farmers Home Administration loan programs, modernizing them and expanding the agency's authorities to assist nonfarm rural people in improving the neighborhoods in which they live.

Following are major changes which were made by the legislation:

--The amount a borrower can be indebted for operating loans was raised from \$20,000 to \$35,000 and the maximum term of repayment was increased.

--Ownership loans to acquire and enlarge farms were modified to include financing of a broader range of farms. These loans had been restricted to financing farms whose value was not more than the value of the average farm in the county.

--The insured loan program was improved so that such loans may be made on farms up to 100 percent of the normal value of the farm.

--The emergency loan program was broadened to include as eligible farmers suffering loss due to a natural disaster, even though the area in which they live may not be designated as an "emergency loan area."

--Loans for developing water supply systems were authorized to associations of rural residents, even though the majority are not farmers.

--Restrictions on loans to farmers with little earnings from sales of farm products were removed.

--The requirement was eliminated that small loans for real estate improvement be secured by a mortgage.

--Authority to make real estate loans solely for refinancing was placed on a permanent basis.

--The housing loan program was broadened to include as eligible nonfarm families living in rural areas.

With these changes, Farmers Home Administration loan programs are now more useful to young farmers attempting to finance a viable farm operation and to farmers already in business who need to make substantial and costly adjustments in their farm operations.

Borrowers' Progress

The major accomplishment of supervised credit administered by Farmers Home Administration has been the progress made by farm families who have borrowed money. This progress can be measured in several different ways.

About \$4 billion of the \$5.5 billion loaned by the agency since 1935 has been repaid. Most of the amount outstanding has not fallen due. Interest collected to date far exceeds losses of principal on loans written off.* In 1961 alone, borrowers repaid \$327 million in principal and interest to the agency. About 23,200 borrowers fully repaid their loans in that calendar year.

* See pages 22 and 23 for summary information on loans and collections.

The most comprehensive study presently available of Farmers Home Administration borrowers documents progress made by low-income farmers using operating loans supplied by the agency. The records of 5,555 farmers in all parts of the U. S. who had received operating loans between 1947-53 were examined. Authors of the study report, "In State economic areas in which the median income of all farm families in 1949 was less than \$1,000 the Farmers Home Administration borrowers increased their incomes while under the agency's program by an average of \$448 in the North, \$828 in the West and \$397 in the South. In areas in which the median income of all farm families was \$2,000 or more, families in the sample increased their incomes while under the Farmers Home Administration program by about \$1,300 in the North, about \$1,750 in the West and \$1,431 in the South.

"In general the younger farm operators made the larger incomes and the greater increases in their incomes and net worth while under the Farmers Home Administration program. Resources commanded while under the program, not those owned or used formerly, were the crucial factor in the incomes and progress of families in the sample for the time period studied." (Approaches to Income Improvement in Agriculture ((Production Research Report 33)) Agricultural Research Service, August 1959.)

Among 2,717 representative families who had obtained farm ownership loans in 1955, cash farm income less operating expenses increased an average of 53 percent by 1960, from \$2,258 to \$3,347.

In promoting the farming success of individual families, loan programs of Farmers Home Administration have a direct impact on the entire rural economy. Purchases made with loan funds and added income of borrowers stimulate local business. Improvements on individual farms and in rural housing build a broader tax base to support community needs such as schools and roads. Structures and systems built as a result of loans to small watershed development groups and local water associations enhance the rural environment and provide the setting for industrial and recreational development.

An extremely important by-product of Federal Government sponsored supervised credit has been the increasing tendency of private lending institutions, such as banks, to follow suit by supplying management assistance with all their farm loans. Loan programs of the Farmers Home Administration and its predecessors were the first to provide supervision with credit on any significant scale. In fact, these agencies pioneered the use of combined credit and counseling on an intensive basis to raise the income and living standards of U. S. families on small and low-production farms.

In 1961 approximately 1,000 commercial banks employed farm loan officers. Their duties include helping borrowers utilize their financial resources to do the most efficient, productive job of farming. Like Farmers Home Administration supervisors, these loan officers are trained in farm and financial management.

Modern Farming Requires Capital

Changes in U. S. agriculture in recent years have taken place at a rapid rate. * Since 1950 output per man hour on U. S. farms has doubled, an increase in efficiency of about 10 percent a year. This increase in output per man hour has been accompanied, as might be expected, by a far greater use of expensive items produced off the farm. Farmers' costs have kept pace with their productivity. About 55 percent of the inputs used on U. S. farms now come from nonfarm sources, i. e., they are manufactured items, such as machinery and fertilizer. Since 1950 farm expenditures have taken a larger percentage of gross income. Farmers spend about \$26 billion a year for the goods and services needed to produce crops and livestock. Investment in agriculture totals about \$211 billion (January 1962). **

Due in a large part to the demands of U. S. agriculture for larger and larger increments of capital, farmers' dependence on credit has become a major factor in farming today. In each five-year period since 1945, the proportion of capital in agriculture financed through credit from outside sources has risen. Farm debt has been rising steadily since the mid-1940's, from \$8 billion in 1945 to about \$27 billion in early 1962. Farmers' debt now equals nearly 13 percent of the value of total farm assets. This compares with 19 percent in 1940 and 7.5 percent in 1947.

Lenders' Share of Farm Credit

The tables on pages 24-25 show agricultural lenders in the U. S. and the amounts of loans outstanding to farmers as of January 1961. Although Farmers Home Administration provides a relatively small part of this credit, loans from the agency are of special importance since they help small family farmers improve their position in U. S. agriculture. Many of these families would be forced to sell out were the supplemental credit supplied by Farmers Home Administration not available. Of special interest, these borrowers include many young families getting a start in farming or needing to invest larger amounts of capital in order to keep pace with competitive conditions. In general, Farmers Home Administration borrowers are younger than other farmers and younger than farmers who borrow from insured commercial banks or

* See page 26 for classification of U. S. farms by sales.

** See 27 for the balance sheet of U. S. agriculture.

Production Credit Associations. A study made a few years ago indicated, for example, that 27 percent of all Farmers Home Administration borrowers were under 35, compared with 15 percent of all farmers at that time. ("The Farmers Home Administration and Its Borrowers," Agricultural Finance Review, July 1959) In the absence of Farmers Home Administration credit, young families would find it even more difficult to become successful farmers. The already serious national problem of entrance into commercial agriculture would be further exacerbated.

By promoting the most suitable use of land and other family farm resources, loan programs of the agency also assist borrowers in contributing to broad national agricultural goals. When families on the small to medium farms are forced out of business for lack of credit, their farm resources -- particularly productive land -- usually are consolidated under operators with greater financial resources. This has two serious results: (1) The trend toward large-scale and in some cases "corporate" type farming is encouraged. And (2) the productivity of farm resources devoted to crops presently in large national supply is increased. On the other hand, adequate supervised credit can encourage long-range adjustments in the operation of family farms. Such adjustments can adapt land and labor resources on these farms to their optimum use, in the light of present needs and long-range market prospects.

Area Development

Farmers Home Administration loan programs have taken on new importance as the Federal Government in cooperation with State and local authorities attempts to promote diversification of opportunities in rural America. The Rural Areas Development Program, inaugurated in March 1961 by the Secretary of Agriculture has, as a main objective greater help to farming communities and small towns attempting to develop means to earn more diversified income.

Farmers Home Administration was assigned important responsibilities in the program. State and county personnel of the agency take the lead in forming technical panels. These represent all Department of Agriculture agencies at work in a State or locality. At the county and area level, members of these panels work closely with local citizen committees directing development projects. They supply information on activities of public and private agencies that might contribute to local programs; assist in planning area-wide resource studies; review overall economic development plans to assure maximum utilization of farm and forestry resources; and assist in planning community facilities improvement. State technical panels are chaired by Farmers Home Administration

State directors; county and area panels, by the agency's county supervisor. On March 1, 1962 there were 784 county and 77 area technical panels. Together they were serving 1,070 counties.

Training Program for Foreign Leaders

The credit plus counseling approach to farm development can be effective in helping promote a progressive agricultural economy -- and a stable rural society -- in emerging nations. Farmers Home Administration training programs for foreign visitors studying agriculture in the U.S. and advisory missions to foreign governments and private groups have become an important part of the agency's service to the U.S. and the entire Free World.

In cooperation with the Foreign Agriculture Service (U. S. Department of Agriculture) and the U. S. Agency for International Development, the Farmers Home Administration assists in training foreign nationals in the principles of supervised agricultural credit. Visitors undergoing training receive a general orientation at the agency's national office in Washington, D. C., followed by discussions and demonstrations at state and county offices and on farms of borrowers. Between summer 1959 and early 1962 a total of 885 foreign agricultural leaders from many different countries received this intensive training.

With the establishment of a cooperative training office in Puerto Rico for Spanish-speaking people, the foreign training program of Farmers Home Administration will be expanded considerably. It is planned that the office will open in 1962.

Representatives of the agency frequently visit foreign countries at the invitation of governments and private groups to participate in credit conferences, conduct training sessions and organize supervised credit programs. During the 24 months ending in April 1962, Farmers Home Administration specialists were working in or had visited on training assignments Brazil, Colombia, Pakistan, Iran, Jordan, the Philippines, Thailand, Egypt, India, Turkey and a number of new African nations, among others.

Overseas technical assistance and training foreign agricultural leaders in the U.S. are considered priority assignments of the Farmers Home Administration.

Part II. Details of Individual Loan Programs

Farm Operating Loans

Purpose: To assist family farmers in making adjustments and improvements in their farm and home operations and financing operating expenses.

Eligibility: An applicant must --

1. Be a citizen of the U. S. and of legal age.
2. Have good character.
3. Have the necessary farm background, managerial ability and experience or training.
4. Be unable to obtain adequate credit from other sources on reasonable terms.
5. Agree to refinance the balance due on the loan as soon as he is able to obtain adequate credit from another lender.

Use of Loan:

1. Purchase essential farm and home equipment and productive livestock.
2. Pay necessary farm operating and family living expenses.
3. Make minor real estate improvements.
4. When necessary to assure a sound farming operation, refinance debts on livestock, farm equipment and feed and pay other operating debts.

Terms:

1. Five percent on the unpaid principal.
2. Loans for annual operating expenses are scheduled for repayment from year's income. Loans for capital goods scheduled for repayment in annual installments of up to 7 years. These may be renewed for an additional period up to 5 years if necessary.
3. In no case may a borrower's total principal indebtedness for operating loans from Farmers Home Administration exceed \$35,000.

Security:

1. A first lien on productive livestock and equipment purchased or refinanced with the loan and on crops if funds are provided for the production of the crop.
2. A mortgage on other chattel property.
3. In some cases, an assignment is taken on income from certain farm enterprises, such as dairy production.

1. A subordination agreement by a landlord when needed.

Special Requirements: Borrower agrees to --

1. Plan, with the assistance of the Farmers Home Administration county supervisor, a sound farming operation.
2. Keep records and accounts on farm and home operations.
3. Operate the farm according to farm and home plans and follow sound farm and home and financial management practices.

Farm Ownership Loans

Purpose: To assist families in becoming successfully established as owner-operators of family farms. These loans are made either from funds furnished by private lenders and insured by Farmers Home Administration or from funds borrowed from the U. S. Treasury.

Eligibility: An applicant must --

1. Be a citizen of the U. S. and of legal age.
2. Have good character.
3. Have the necessary farm background, managerial ability and experience or training.
4. Be unable to obtain adequate credit from other sources on reasonable terms.
5. Agree to refinance the balance due on his loan as soon as he can obtain adequate credit at reasonable terms from another lender.

Use of Loan:

1. Buy a family farm or land to enlarge an undersized farm.
2. Provide necessary water and water facilities.
3. Provide basic soil improvements.
4. Construct, repair and improve buildings.
5. Refinance existing debts.
6. Pay authorized fees.

Terms:

1. Five percent on the unpaid principal.
2. Payments due on January 1 each year. Borrowers are encouraged to build a reserve by paying ahead of schedule.
3. Loans are amortized over periods up to 40 years.
4. Loans may not exceed the normal value of the farm or other security. However, total debts against the security property may not be more than \$60,000 after the Farmers Home Administration loan has been made.

Security:

1. A mortgage on the farm is usually required.
2. Buildings insured against loss.
3. Real estate taxes paid.

Special Requirements: Borrower agrees to --

1. Plan, with the assistance of the Farmers Home Administration county supervisor, a sound farming operation.
2. Keep records and accounts on farm and home operations.
3. Operate the farm according to farm and home plans and follow sound farm and home management practices.

Rural Housing Loans

Purpose: To finance construction and improvement of houses and farm service buildings on farms and nonfarm tracts in small rural communities.

Eligibility: An applicant must --

1. Be a citizen of the U. S.
2. Have good character and legal capacity to carry out his obligations.
3. Own a farm or a nonfarm tract in a small rural community with a population of less than 2,500.
4. Be without decent, safe and sanitary housing or without farm service buildings essential to his farming operation.
5. Be unable to obtain adequate credit from other sources.
6. Have sufficient income to meet his obligations.
7. Agree to refinance the balance due on the loan as soon as he is able to obtain adequate credit from another lender.

Use of Loan:

1. Construct and repair houses and essential farm buildings.
2. Modernize homes by adding bathrooms, utility rooms, improving kitchens and otherwise improving homes and farm service buildings.
3. Provide water supply and related facilities for dwellings and farm buildings.
4. Pay authorized fees.

Terms:

1. Four percent on the unpaid principal.
2. Payments amortized over periods up to 33 years.

Security:

1. Loans of more than \$2,500 and those to be repaid in more than 10 years -- mortgage on farm or nonfarm tract to be improved and mortgages on other property when necessary for adequate security.
2. Loans of not more than \$2,500 to be repaid within 10 years -- mortgage on real estate or chattels or other suitable security.
3. Loans of not more than \$1,500 scheduled for repayment within 10 years may be secured by a promissory note at the discretion of the agency.

Special Requirements:

1. Applicants are expected to furnish detailed building plans and to obtain cost estimates.
2. Farmers Home Administration inspects construction as it progresses.
3. Loans are made only to finance homes and service buildings that are modest in size and design.

Insured Farm Labor Housing Loans

Purpose: To make insured loans for the construction of housing and related facilities for domestic farm labor, including migratory labor.

Eligibility: An applicant must --

1. Be a farm owner, an association of farmers, a State or political subdivision thereof, or a public or private nonprofit association.
2. Be unable to provide financing or secure credit from other sources at reasonable rates and terms.
3. Have authority to obtain, give security for and raise revenue to repay the loan and operate and maintain the housing to be financed with the loan.

Use of Loan:

1. To construct or repair housing and related facilities, such as kitchens and dining halls, for domestic farm labor.
2. To develop the water, sewage, heat and light systems needed in such housing.

Terms:

1. Five percent on unpaid balance.
2. Repayable over periods up to 33 years.
3. Loans to a farm owner may not exceed the normal market value of the farm as improved, less prior liens.

- l. Loans to an organization may not exceed the estimated replacement value of the farm labor housing or the cost of construction, whichever is less.

Special Requirements:

Buildings and water, sewer, heating and electrical systems financed with these loans will meet good construction practices and conform with any applicable laws, ordinances, codes, and regulations governing construction, heating, plumbing, electrical installation, fire prevention, and health and sanitation.

Water Development And Soil Conservation Loans

Purpose: To help individuals and groups or associations of farmers and rural residents develop water supply systems for irrigation, household use and livestock, drain farm land and carry out soil conservation measures.

Eligibility: Individual farmers and ranchers and organizations operating on a nonprofit basis, such as irrigation drainage and water supply districts, that are unable to obtain adequate credit from other sources on reasonable terms.

1. Loans to individuals: The farm must be large enough to provide a substantial portion of the operator's income and be recognized as a farm and not a rural residence. The borrower must be a farm owner or have a satisfactory written lease, if the borrower is a tenant.
2. Loans to associations: The improvements being financed must be primarily for serving farmers, ranchers, farm tenants, farm laborers and rural residents. The association must have legal capacity under State laws to borrow and repay money; and be effectively organized and managed. (A rural resident is defined as a permanent resident of a rural area or small rural community with population of not more than 2,500.)

Use of Loan:

1. By individual farmers: To drill wells and otherwise improve water supply systems for irrigation, home use and livestock; purchase irrigation equipment; acquire a water supply or water right; purchase membership in a water association; build structures for irrigation; dig ditches and install tile; clear and level land; carry out basic land treatment practices; subsoil or sod land; purchase posts, wire and other fencing materials; expand forestry practices; establish permanent pasture; build dikes, terraces and other erosion control structures; pay fees for personnel service involved.
2. By associations:
 - a. Install or improve rural water supply and distribution systems that furnish water for household, livestock, garden irrigation, and orchard and crop spraying purposes.
 - b. Install or improve open and closed drainage facilities in farm areas otherwise too wet for sustained agricultural

production.

c. Install, repair or expand irrigation facilities including water supply reservoirs, diversion dams, wells, pumping plants, canals, canal lining and pipelines.

d. Help Soil Conservation Districts and other groups buy special equipment to establish water development and soil conservation measures.

e. Refinance debts when the creditors are unwilling to give needed terms and the debts have been incurred for the facility or service to be completed or improved with the water development and soil conservation loan.

f. Pay personnel needed in the planning and installation of facilities.

g. Purchase water supply or a water right.

h. Pay other costs related to the improvements including the acquisition of rights of way and easements, relocation of roads and utilities and construction of service lines.

Terms:

1. $4\frac{1}{2}$ % on direct loans; insured loan interest varies but may not be more than 5 percent.
2. In the case of individuals, total indebtedness on the farm may not exceed \$60,000 or the normal value of the security, whichever is less.
3. In the case of associations, total indebtedness cannot exceed \$500,000 when the loan is made from appropriated funds and \$1,000,000 when made from insured funds.
4. Loans are scheduled for repayment in accordance with borrower's ability to repay, but not exceeding 40 years.

Security:

1. Loans to individuals will be secured, in most cases, by a real estate mortgage. When the loan is to be repaid in less than 10 years it may be secured by chattels or other suitable security.
2. Loans to associations will be secured through mortgages on their facilities when State laws permit or by bonds or notes pledging taxes and assessments or revenues.

Emergency Loans

Purpose: To provide low cost credit for the continuance of normal farming or ranching operations following natural disasters, such as floods or droughts.

Eligibility: An applicant must --

1. Be a citizen of the U. S. and of legal age.
2. Located in an area designated by the Secretary of Agriculture because of serious losses to farmers and ranchers as the result of a natural disaster or located in a nondesignated area but have suffered severe production losses as a result of a local

disaster, not general to the area.

3. Be unable to obtain credit from other sources on reasonable terms.
4. Have reasonable prospects for success with the assistance of the loan.
5. Agree to refinance the balance due on the loan as soon as he is able to obtain adequate credit from another lender.

Use of Loan:

1. Purchase feed, seed, fertilizer, replacement equipment and livestock.
2. Pay essential farm and home operating expenses.
3. Replace or repair damaged buildings, fences, drainage and irrigation systems.
4. Level land and remove debris.
5. Pay current taxes on real property when necessary.
6. Make repairs to farm water supplies.

Terms:

1. Three percent on unpaid principal.
2. Repayment schedule based on purposes for which funds are advanced, and estimated income of applicant. Loans for crop production are usually scheduled for repayment when income from the crops is received. Loans for replacement of livestock and equipment repayable over periods up to seven years. Loans for repair of buildings and other improvements to real estate, over periods up to 20 years.

Security:

1. A first lien on all crops to be produced with the loan and on all livestock, farm machinery, and farm equipment purchased with loan funds.
2. The best lien obtainable on all other crops growing or to be grown.
3. Whenever necessary to secure the loan, the best lien obtainable on livestock, farm machinery, and farm equipment already owned by the applicant.
4. Real estate security is always required when advances are made primarily for improvements to real estate. It may be required as additional security for other advances to secure the loan adequately.

Watershed Loans

Purpose: To assist local organizations in financing projects that protect and develop land and water resources in small watersheds.

Eligibility:

1. Eligible organizations include soil conservation districts, irrigation districts, drainage districts, flood prevention or

control districts and similar organizations not operated for profit.

2. Local organization must have authority under State law to obtain, give security for and raise revenues to repay loan and operate facilities financed.

Use of Loan:

1. To install, repair, or improve facilities to:
 - a. Store and convey irrigation water to farms.
 - b. Drain farm areas.
 - c. Store, treat, and convey water mainly for farm household, livestock, and crop spraying purposes.
 - d. Stabilize annual streamflow, increase the recharge of ground water reservoirs, and conserve present water supplies.
2. For special land treatment measures, structures, or equipment installed primarily for flood prevention which produce community benefits sufficient to justify use of taxes or other local revenues for their installation.
- 3.. To install, repair, or improve water storage facilities, for such purposes as municipal water supply, recreation, fish and wildlife improvement, and pollution abatement by streamflow regulation and saline water intrusion control.
4. To buy a full or part interest in land for sites or rights-of-way upon which works of improvement will be located; to pay associated costs such as for the removal, relocation or replacement of bridges, roads, railroads, pipelines, buildings, and fences.
5. To acquire a water supply or a water right.
6. To employ personnel needed to organize the group, make engineering surveys, develop construction plans, administer construction contracts, and supervise the building of works of improvement.
7. To buy equipment and machinery needed to build or install, the planned works of improvement.
8. To refinance debts of a local organization under certain conditions.

Terms:

1. Loans are scheduled for repayment within the shortest period based on borrowers' ability to repay.
2. Repayment period may not exceed that permitted by State law, and in no case may the period exceed 50 years from the date when benefits of the facilities constructed are available.
3. Interest rate is set at the beginning of each year based on the cost of money to the U. S. Treasury.

Security:

Loans will be secured in a manner that protects the Government's interest. Security offered may include general obligation bonds supported by tax liens, bonds repayable from revenues pledged for repayment and other evidence of debt secured by liens on property or pledges of revenue.

Insured Loans

Through the insured loan program of the Farmers Home Administration private lenders can advance funds to eligible applicants to enlarge, develop and buy farms not larger than family farms, to refinance debts, to provide housing for domestic farm labor, and to develop group or community water supply systems.

Payments on principal and interest are fully guaranteed by the Government. All loan-making and servicing operations are handled by the Farmers Home Administration without cost to the lender.

Lenders receive up to $4\frac{1}{2}$ percent interest on new loans. Borrowers pay 5 percent.

The insurance endorsement on each loan carries a 3-year repurchase agreement.

The mortgages for these insured loans run to the Government. The lender holds only the insured note. The lender may assign this insured note to another investor. This assignment is binding upon the Government as soon as it receives the notice of assignment from the seller and acknowledges the notice.

If a borrower falls behind in his payments, the Government issues a U. S. Treasury check to the lender within 30 days for the amount due him. If a borrower defaults the Farmers Home Administration may request the lender to assign the note to the Government. The agency is responsible for any work or expense in handling delinquencies or foreclosures.

A total of \$150,000,000 in farm ownership loans and water development and soil conservation loans and \$25,000,000 in farm labor housing loans may be insured each year.

Part III. Statistical and Related Data

Table 1

Farmers Home Administration

Farmers Home Administration, Amount Available for Loans,
July 1, 1961 - June 30, 1962

Operating Loans.....	\$275,000,000
Emergency Credit Revolving Fund.....	65,000,000 <u>a/</u>
Farm Ownership Loans:	
Direct.....	40,000,000
Insured.....	150,000,000 <u>b/</u>
Soil and Water Conservation Loans:	
Direct:	
Individuals.....	3,000,000
Associations.....	<u>8,000,000</u>
Subtotal.....	11,000,000
Insured:	
Individuals and associations.....	<u>b/</u>
Watershed Protection and Flood Prevention Loans.....	4,537,556
Rural Housing Loans:	
Building.....	95,000,000
Enlargement and Development.....	9,500,000
Rural Housing Grants.....	500,000
Insured Labor Housing Loans.....	25,000,000

a/ As of March 15, 1962.

b/ The total insured loans authorization of \$150 million is for both
Farm Ownership and Soil and Water Conservation loans.

Table 2

Amount of Farmers Home Administration Loans by Type
for Selected Fiscal Years a/

Fiscal year	Operating	Emergency	Soil and Water Conservation		Farm Ownership	Rural Housing <u>b/</u>	Watershed Protection and Flood Prevention
			Individuals	Associations			
1962 (first 9 months)...	\$255,115,002	\$49,553,256	\$3,109,685	\$4,304,814	\$130,816,024	\$72,336,902	\$1,743,278
1961.....	233,393,841	26,575,651	2,297,762	2,146,400	57,229,388	70,341,121	3,699,729
1960.....	198,275,519	22,858,368	2,051,348	854,500	43,411,713	40,314,661	138,200
1959.....	188,396,229	39,841,471	3,767,894	3,511,810	64,273,639	59,885,594	402,500
1958.....	177,448,460	63,419,194	3,681,821	1,823,398	49,643,176	32,395,294	-
1957.....	183,258,622	66,673,841	7,780,427	1,232,970	74,370,849	20,881,763	-
1950.....	96,177,639	35,419,618	2,389,585	560,565	31,377,208	17,229,474	-
1946..... <u>c/</u>	116,723,114	531,860	872,319	168,081	26,836,673	-	-

a/ Includes both direct and insured loans and loans made from Corporation Trust Funds.

b/ Prior to October 1961 loans were made for farm housing and other farm building only. Includes Labor Housing for \$2,500 in 1962.

c/ Includes Emergency Crop and Feed loans of \$17,543,324.

Table 3

Farmers Home Administration

Loan, Collection and Debt Adjustment Activities
(From inception of program to June 30, 1961)

Amount of loan advances.....	\$5,547,733,802
Credit on principal:	
Repayments.....	4,044,743,770
Charged off.....	a/ 227,432,668
Judgments.....	<u>8,422,746</u>
Total credit on principal.....	<u>4,280,599,184</u>
Amount outstanding close.....	1,267,134,618
Interest payments to U. S. Government.....	574,869,927
Total principal and interest payments.....	4,619,613,697
Percent of loan advances:	
Principal repayments.....	72.9%
Charged off.....	a/ 4.1
Judgments.....	.2
Amount outstanding.....	<u>22.8</u>
Total.....	<u>100.0%</u>

a/ Includes amount charged off on rural rehabilitation, emergency crop and feed loans. On programs currently active, less than 1 percent of total amount loaned has been charged off.

Table 4

Repayments on Farmers Home Administration Loans, Fiscal Years 1950-61
and First Half of 1962, and Loans Outstanding as of
June 30, 1950-61 and December 31, 1961,
U. S. and Territories

Fiscal year	Payments made during year <u>a/</u>			Amount of loans outstanding end of period
	Principal	Interest	Total	
1962 (first 6 months).....	\$184,244,994	\$34,886,786	\$219,131,780	\$1,335,530,439
1961.....	258,441,543	46,001,479	304,443,022	1,274,589,267
1960.....	263,142,034	43,265,598	306,407,632	1,162,962,660
1959.....	303,200,274	42,111,769	345,312,043	1,116,263,283
1958.....	277,583,141	38,172,290	315,755,431	1,068,047,509
1957.....	260,413,972	34,208,870	294,622,842	1,013,179,676
1956.....	247,026,875	35,302,716	282,329,591	943,282,654
1955.....	224,539,836	29,342,543	253,882,379	895,759,465
1954.....	167,265,127	25,317,450	192,582,577	845,788,327
1953.....	150,260,020	23,222,764	173,482,784	733,476,571
1952.....	150,569,738	33,005,761	183,575,499	673,351,162
1951.....	147,634,225	20,625,889	168,260,114	632,776,573
1950.....	101,494,621	17,052,491	118,547,112	617,542,546

Note: All data include Corporation Trust accounts.

a/ Excludes write-offs and judgments.

Table 5

Short Term Debt Outstanding by Types of Lenders

Amount Outstanding (in millions of dollars) and Percent Outstanding

Lender	1940			1950			1960 <u>a/</u>			1961 <u>a/</u>			1962 (est.) <u>a/</u>		
	Amount	Pct. of sub-total	Pct. of total	Amount	Pct. of sub-total	Pct. of total	Amount	Pct. of sub-total	Pct. of total	Amount	Pct. of sub-total	Pct. of total	Amount	Pct. of sub-total	Pct. of total
Banks.....	900	60	30	2,049	72	39	4,819	72.3	45.6	4,991	72	45	5,325	70	46
Production Credit Associations.....	153	10	5	387	14	7	1,361	20.4	12.9	1,480	21	14	1,640	22	14
Federal Intermediate Credit Banks.....	32	2	1	51	2	1	90	1.3	.8	88	1	1	99	1	1
Farmers Home Administration.....	418	28	14	347	12	7	398	6.0	3.8	420	6	4	495	7	4
Subtotal.....	1,503	100	50	2,834	100	54	6,668	100.0	63.1	6,979	100	64	7,559	100	65
Miscellaneous lenders, such as merchants, dealers, finance companies, etc.....	1,500	-	50	2,400	-	46	3,900	--	36.9	4,000	-	36	4,100	-	35
Total <u>b/</u>	3,003	100	100	5,234	100	100	10,568	100.0	100.0	10,979	100	100	11,659	100	100

a/ 1960-62 data are for 50 states..b/ Does not include \$1,723 million in price support loans outstanding as of January 1, 1950, \$1,387 on January 1, 1960, \$1,829 on January 1, 1961 and \$2,437 on January 1, 1962.

Table 6

Farm Mortgage Debt Outstanding by Types of Lenders

Amount Outstanding (in millions of dollars) and Percent Outstanding

Lenders	1940		1950		1960 a/		1961 a/		1962 a/ b/	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Federal Land Banks.....	2,010	30.5	906	16.2	2,335	19.0	2,539	19.4	2,803	20.0
Federal Farm Mortgage Corporation c/.....	713	10.8	59	1.0	0	0	0	0	0	0
Farmers Home Administration d/.....	32	.5	193	3.5	439	3.6	484	3.7	569	4.1
Life Insurance Companies..	984	15.0	1,172	21.0	2,820	22.9	2,975	22.7	e/	-
Insured Commercial Banks..	534	8.1	879	15.8	1,561	13.3	1,621	12.4	1,722	12.3
Individuals and Miscellaneous.....f/	2,313	35.1	2,370	42.5	5,143	41.2	5,478	41.8	e/	-
Total.....	6,586	100.0	5,579	100.0	12,298	100.0	13,097	100.0	14,000	100.0

a/ 1960-62 figures are for 50 states.

b/ Preliminary estimate including estimate for life insurance companies and miscellaneous.

c/ On June 30, 1955, loans of the Federal Farm Mortgage Corporation were sold to the 12 Federal Land Banks.

d/ FHA's insured loan program started in October 1946. If the amount of insured money outstanding is credited to FHA, instead of banks and other lenders who actually put up the capital, there was approximately \$12 million insured outstanding in 1950 changing the percent from 3.5 to 3.7; on January 1, 1960, \$198.1 million, changing FHA's percent from 3.6 to 5.2, on January 1, 1961, \$201.8 million, changing FHA's percent from 3.7 to 5.2; and on January 1, 1962, \$234.9 million, changing FHA's percent from 4.1 to 5.7.

e/ Not available.

f/ Includes \$91,726,000 held by joint-stock land banks.

Table 7

U. S. Farms by Economic Class, 1959 a/

Commercial farms.....	2,412,160
Class I (farms with sales of \$40,000 or more).....	102,143
Class II (farms with sales of \$20,000 to \$39,999).....	209,974
Class III (farms with sales of \$10,000 to \$19,999).....	481,884
Class IV (farms with sales of \$5,000 to \$9,999).....	652,938
Class V (farms with sales of \$2,500 to \$4,999).....	616,839
Class VI (farms with sales of \$50 to \$2,499).....	348,382
Other farms.....	1,289,166
Part-time (operator under 65 years of age, and working off farm 100 or more days or with income from other sources greater than farm products sold, and sales of farm products \$50 to \$2,499).....	882,371
Part-retirement (operator 65 years old or over and sales \$50 to \$2,499).....	403,696
Abnormal.....	3,099
Total.....	3,701,326

a/ Bureau of the Census report.

Table 8

Balance Sheet of Agriculture

Item	Jan. 1, 1961	Estimate for Jan. 1, 1962	Percentage change
	<u>Billion dollars</u>	<u>Billion dollars</u>	<u>Percent</u>
ASSETS			
Physical assets:			
Real estate.....	136.5	140.6	3.0
Non-real estate.....	52.0	53.0	1.9
Financial assets.....	<u>17.6</u>	<u>17.7</u>	<u>.6</u>
Total.....	<u>206.1</u>	<u>211.3</u>	<u>2.5</u>
CLAIMS			
Liabilities:			
Real estate debt.....	13.1	14.0	6.9
Non-real estate debt to:			
Commodity Credit			
Corporation.....	1.3	1.7	30.8
Other reporting and			
non-reporting			
creditors.....	<u>11.0</u>	<u>11.5</u>	<u>4.5</u>
Total.....	<u>25.4</u>	<u>27.2</u>	<u>7.1</u>
Equities.....	180.7	184.1	1.9

Table 9

U. S. Farms With Specified Man-years of Hired Labor, 1954 a/
as Percentage of All Farms

Man-years of
hired labor

None	53.6%
Less than 0.5	35.9
0.5 to 1.4	6.6
1.5 to 2.4	1.8
2.5 to 4.9	.8
5.0 to 6.9	.8
7.0 and over	.5

a/ Source: Economic Research Service, U. S.
Department of Agriculture.

Table 10

U. S. Farm Operators by Tenure,
1949 Compared With 1959 a/

	<u>Number</u>
Full owners:	
1959.....	2,116,026
1949.....	3,089,583
Part owners:	
1959.....	809,600
1949.....	824,923
Managers:	
1959.....	20,503
1949.....	23,527
All tenants:	
1959.....	757,513
1949.....	1,444,129
	<u>Percent</u>
Proportion of tenancy:	
1959.....	20.5
1949.....	26.8

a/ Bureau of the Census report.

Main Features of Farmers Home Administration Supervised Credit

Borrowers receive management guidance in:

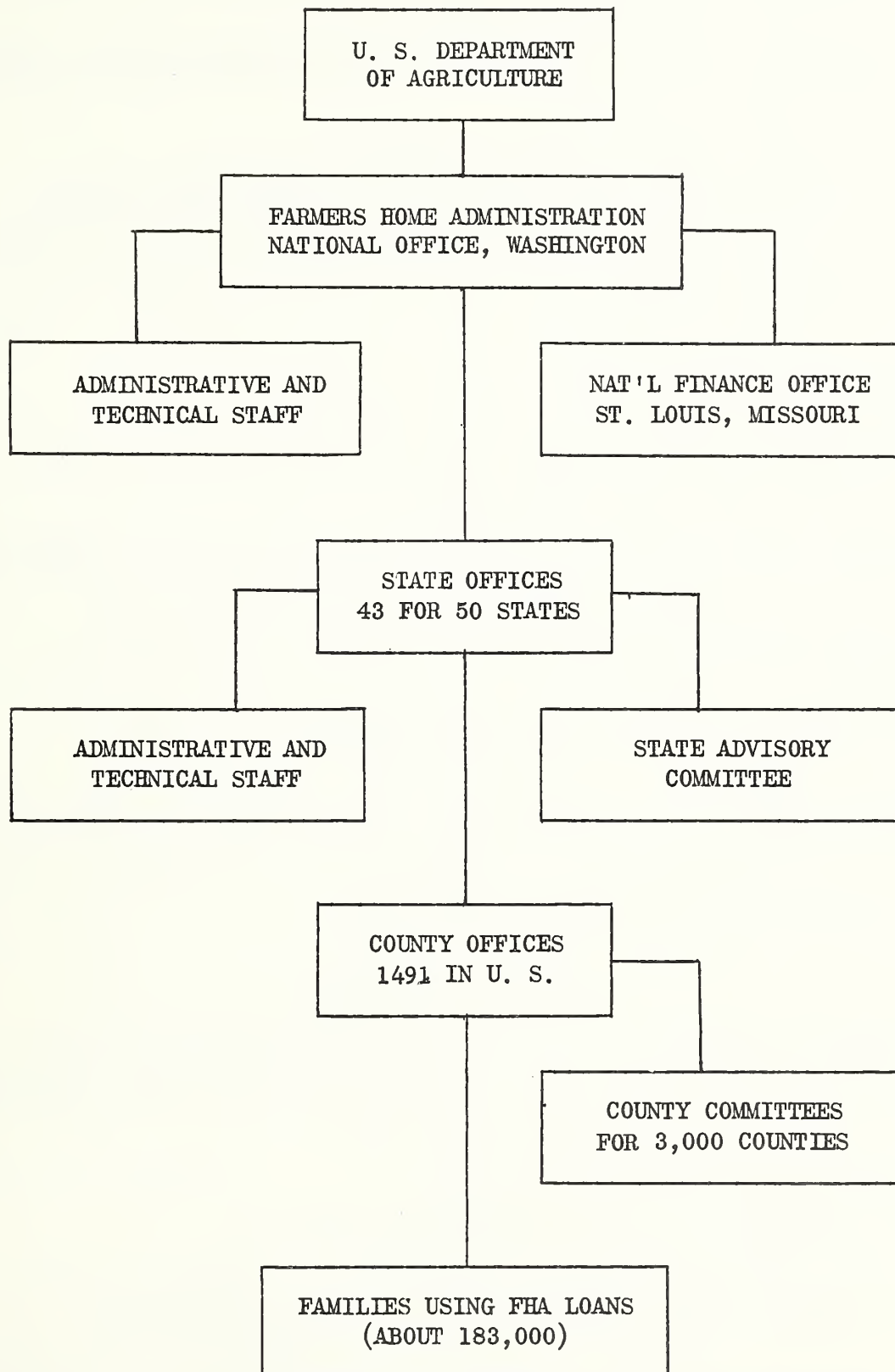
1. Analyzing adequacy of their resources and farming and credit problems.
2. Developing both long-term and annual farm and home plans providing for a sound system of farming.
3. Making adjustments in farming operations and completing farm improvements.
4. Keeping farm and home records of income and expenses.
5. Making wise use of income, including orderly repayment of debts.
6. Adopting approved farm and home practices.
7. Making yearly analysis of farm and home activities as a basis for further improving them.

Loans are protected by:

1. Making loans only for essential purposes.
2. Scheduling payments according to borrowers' abilities to repay.
3. Controlling the spending of loan funds.
4. Checking security items carefully.
5. Maintaining accurate and current mortgages.
6. Visiting borrowers' farms to determine progress and assist with problems.
7. Making collections when income is available.
8. Assistance of local committees.
9. Providing for adequate insurance.

Farmers Home Administration

Organization Chart



Principal Responsibilities of Farmers Home Administration Field Personnel

Area Supervisor

1. Provides supervision for FHA county supervisors in his area. Interprets policies and procedures and guides county office personnel in carrying these out.
2. Maintains a continuous review of program operations in counties in his area, including -
 - a. reviewing processing of applications, farm planning, supervision, year-end analysis of farm and home operations, loan servicing and collecting, committee services, graduating borrowers to private credit, credit counseling, record keeping;
 - b. visiting borrowers;
 - c. post review of loan dockets (records).
3. Furnishes technical advice and aid on land development and use; building repair and maintenance.
4. Reviews loan applications and servicing actions and, within the limits of his authority, approves or disapproves these.
5. Maintains good working relations with other agencies.
6. Determines training needs of county offices in area, and conducts a program of continuous training.
7. Makes normal value appraisals of farms, non-farm tracts and leaseholds.
8. Participates in meetings, program reviews, special studies, etc., conducted by State director's office.

County Supervisor

1. Reviews applications for loans, makes preliminary inquiries to determine eligibility of applicants, and works closely with the local farmer committee in determining soundness of loan requests.
2. Advises applicants and borrowers on:
 - (a) selecting farms for purchase,
 - (b) adoption of improved management practices,
 - (c) organization of farm enterprises,
 - (d) building construction, repair and maintenance, and
 - (e) record keeping, money management, safety and related matters.
3. Analyzes individual farm, home and family situations; determines improved practices required; and advises on long-range and annual

farm and home plans.

4. Provides continuing technical aid to borrowers on farm and home business matters and, on the basis of year-end analysis, guides families in farm and home planning for the following year.
5. Within delegated authority, approves or recommends for final approval loan applications and other actions in making and servicing loans.
6. Provides for establishing and administering supervised bank accounts for disbursement of loan funds and maintaining insurance on borrowers' properties to protect the Government's interest.
7. Collects accounts; initiates action to graduate borrowers to private or cooperative credit when eligible; and provides credit counseling for non-borrowers seeking such advice.
8. Is responsible for work organization and general management activities of county office.
9. Maintains good working relationships with representatives of other agricultural agencies, banks, commercial institutions and others and conducts public relations. Consults with State office staff specialists and committeemen, as appropriate.
10. Provides advisory assistance to a Rural Areas Development (RAD) technical panel where this program is operating.

County Office Clerk

1. Receives office callers and telephone calls, provides information on loan programs, advises applicants on filling out forms, secures information from records for borrowers and county supervisor.
2. Writes letters, as appropriate, to applicants, borrowers, FHA State and Finance offices and the general public.
3. Assembles information for and types loan processing and servicing documents.
4. Performs clerical work involved in loan closings; distributes completed materials.
5. Performs clerical work incidental to receipt, custody and accounting of funds.
6. In connection with year-end analysis of borrowers' operations, assists families in completing records.

7. Keeps area guides current by posting all loan processing steps, supervision and servicing actions and loan record information.
8. Prepares reports on county office operation.
9. Establishes and maintains office files.
10. Performs routine clerical duties incidental to mail, records, supplies, etc.

Cooperative Farm Credit System

The cooperative Farm Credit System in the U. S. makes available to farmers all types of credit needed in farming operations. The system also supplies capital for farmers' cooperatives set up to market farm products, purchase farm supplies and provide necessary farm services.

There are three types of credit organizations in the Farm Credit System:

- Federal Land Bank Associations, providing long-term real estate loans to farmers,

- Production Credit Associations, supplying short-term loans to farmers for operating capital, and

- Banks for Cooperatives, making both long- and short-term loans to farmers' cooperatives.

The Farm Credit System is supervised by the Farm Credit Administration, an independent agency of the U. S. Government. There are 12 Farm Credit districts. In each of these is a Federal Land Bank, which provides the loan funds made available through the local Federal Land Bank Associations; a Federal Intermediate Credit Bank, provides loan funds for the local Production Credit Associations; and a Bank for Cooperatives.

Each farmer-borrower buys capital stock in his credit association equal to five percent of his loan. Members of the association elect their own board of directors. The directors determine the association's policies. Farmers' cooperatives buy stock in the Bank for Cooperatives from which they borrow.

Local credit associations and cooperatives using the Banks for Cooperatives elect most members of district Farm Credit Boards. They also nominate members for the Federal Farm Credit Board, which sets policy for the entire cooperative credit system.

Most money used in making loans is obtained by the sale of bonds and debentures in the investment markets. The U. S. Government does not guarantee these securities. Each group of banks is jointly liable for securities issued.

On December 31, 1961, the Farm Credit System had outstanding over \$5 billion in loans to farmers and their marketing, purchasing and business service cooperatives.

Farmers Home Administration State Office Addresses

Alabama:

Leu Building
Montgomery 4, Alabama

Indiana:

529 Park Bldg.
611 North Park
Indianapolis 4, Indiana

Arizona:

6028 Federal Office Bldg.
230 North First Avenue
Phoenix 25, Arizona

Iowa:

1113 Iowa Building
505 Sixth Avenue
Des Moines 9, Iowa

Arkansas:

5503 Federal Office Bldg.
700 West Capitol
Little Rock, Arkansas

Kansas:

Rm. 120 New England Bldg.
5th and Kansas Avenue
Topeka, Kansas

California, Nevada, Hawaii:

2020 Milvia Street
Berkeley 4, California

Kentucky:

1409 Forbes Road
Lexington, Kentucky

Colorado:

Room 134 - New Custom House
19th and Stouts Streets
Denver 2, Colorado

Louisiana:

U.S. Dept. of Agriculture
Building
1429 3rd Street
Alexandria, Louisiana

Florida:

USDA Building
112 NE 16th Avenue
Gainesville, Florida

Maine:

31 Central Street
Bangor, Maine

Georgia:

223 Peachtree -- Seventh Bldg.
50 Seventh Street, N. E.
Atlanta 23, Georgia

Maryland, Delaware, District
of Columbia:

Appraisers' Stores Bldg.
103 South Gay Street
Baltimore 2, Maryland

Idaho:

Rm. 250 Sonna Bldg.
910 Main Street
Boise, Idaho

Michigan:

1405 South Harrison Road
East Lansing, Michigan

Illinois:

14 Federal Bldg.
Champaign, Illinois

Minnesota:

203 Federal Courts Bldg.
St. Paul 2, Minnesota

State Offices
Farmers Home Administration - continued

Mississippi:

Room 100 - Milner Bldg.
Jackson 1, Mississippi

Missouri:

812 Cherry Street
Columbia, Missouri

Montana:

Gallatin Block Bldg.
10 E. Main Street
P. O. Box 350
Bozeman, Montana

Nebraska:

Rm. 128 Post Office Bldg.
Lincoln 8, Nebraska

New Hampshire, Connecticut,
Massachusetts, Rhode Island, Vermont:

Star Bldg.
15 Pleasant Street
Concord, New Hampshire

New Jersey:

Rm. 220 Post Office Bldg.
102 E. State Street
Trenton 7, New Jersey

New Mexico:

Rm. 5323 Federal Bldg.
517 Gold Avenue, S. W.
Albuquerque, New Mexico

New York:

Byrne Bldg.
236 W. Genesee Street
Syracuse 2, New York

North Carolina:

1330 St. Mary's Street
Rm. 319
Raleigh, North Carolina

North Dakota:

337 Federal Bldg.
3rd and Broadway
Bismarck, North Dakota

Ohio:

Rm. 316 Old Post Office Bldg.
Columbus 15, Ohio

Oklahoma:

Agricultural Center Office
Bldg.
Farm Road
Stillwater, Oklahoma

Oregon; Alaska:

Rm. 501 Ross Bldg.
209 S. W. Fifth Avenue
Portland 1, Oregon

Pennsylvania:

208 Industrial Bldg.
100 North Cameron St.
Harrisburg, Pennsylvania

Puerto Rico & Virgin Islands:

Segarra Bldg.
P. O. Box 1269
San Juan 21, Puerto Rico

South Carolina:

Associates Bldg.
901 Sumter Street
Columbia, South Carolina

State Offices

Farmers Home Administration - continued

South Dakota:

Christen and Hohm Bldg.
P. O. Box 821
Huron, South Dakota

Tennessee:

U. S. Court House Bldg.
801 Broadway
Nashville 3, Tennessee

Texas:

4400 South General Bruce Drive
Temple, Texas

Utah:

Old Terminal Bldg.
222 South West Temple
Salt Lake City 1, Utah

Virginia:

Federal Building
400 N. 8th Street
Richmond 40, Virginia

Washington:

214 P. O. Annex Bldg.
Wenatchee, Washington

West Virginia:

P. O. Box 678, 209 Prairie Avenue
Morgantown, West Virginia

Wisconsin:

3010 E. Washington Avenue
P. O. Box 1227
Madison 1, Wisconsin

Wyoming:

Post Office Federal Bldg.
P. O. Box 820
Casper, Wyoming

Farmers Home Administration Publications Available

PA-62	FARM OWNERSHIP LOANS	Revised November 1961
PA-182	OPERATING LOANS FOR BETTER FARMING BETTER LIVING	Revised November 1961
PA-196	LOANS TO INDIVIDUALS FOR WATER DEVELOPMENT AND SOIL CONSERVATION	Revised March 1962
PA-251	INSURED FARM LOANS	Revised November 1961
PA-255	THUMBNAIL SKETCH	Revised October 1961
PA-406	WATERSHED LOANS	Revised November 1959
PA-490	EMERGENCY LOANS	Revised February 1962
PA-476	RURAL HOUSING LOANS	Revised February 1962
	LOANS FOR FORESTRY PURPOSES	June 1962

Unnumbered
leaflets

FARM LABOR HOUSING	October 1961
LOANS TO ASSOCIATIONS FOR WATER DEVELOPMENT AND SOIL CONSERVATION	November 1961
PARTICIPATION LOANS	November 1961
LOAN PROGRAMS OF FARMERS HOME ADMINISTRATION	June 1962

Publications may be obtained from Information Division, Farmers Home Administration, Washington 25, D. C.

